

RECORDATION NO. 27028-D FILED

APR 06 '11 -12 35 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, NW
SUITE 301
WASHINGTON, DC
20036

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

April 6, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Lease, dated as of April 1, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement previously filed with the Board under Recordation Number 27028.

The name and address of the party to the enclosed document are:

Lessor:	Compass Rail VIII Corporation 750 Battery Street, Suite 430 San Francisco, CA 94111
[Lessee:	BC Rail Ltd. 22 West Esplanade North Vancouver, British Columbia Canada V7M 3J1]

Section Chief
April 6, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

15 covered hopper railcars TERMINATED within the series BCOL 829100 - BCOL 829129 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Termination of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. W. Alvord', with a stylized, flowing script.

Robert W. Alvord

RWA/sem
Enclosures

APR 06 '11 -12 35 PM

MEMORANDUM OF TERMINATION OF LEASE

As of April 1, 2011

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF TERMINATION OF LEASE is intended to evidence the termination of that certain railcar lease agreement specified on Schedule 1 hereto (the "Lease") between COMPASS RAIL VIII CORPORATION as Lessor ("Lessor") and BC RAIL LTD. as Lessee ("Lessee").

Pursuant to the Lease, Lessor has leased to Lessee the railcars specified on Schedule 1 hereto (the "Railcars"). Documents regarding the Railcars have been previously filed with the United States Department of Transportation Surface Transportation Board ("STB") under Recordation No. 27028 on June 22, 2007 at 2:30 PM. The Lease has expired in accordance with its terms.

This Memorandum of Termination of Lease is executed for the purpose of releasing any and all railcars from the Lease and any amendments thereto and is without prejudice to any other continuing rights and obligations of the parties under the Lease and any amendments thereto. This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the STB under 49 U.S.C Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, Lessor has caused this Memorandum of Termination of Lease to be duly executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

Lessor:

Compass Rail VIII Corporation

By: Mark S. MaymarTitle: Mark S. Maymar

Executive Vice President

I hereby certify under the pains and penalty of perjury that I hold the title and office at Compass Rail VIII Corporation specified above under my name, that this Memorandum of Termination of Lease was signed on behalf of Compass Rail VIII Corporation by authority of its Board of Directors and that the execution of this instrument is the free act and deed of Compass Rail VIII Corporation. I declare under the penalty of perjury under the laws of the United States that the foregoing is true and correct.

Signature: Mark S. MaymarName: Mark S. MaymarDated: April 1, 2011

Schedule 1
to
Memorandum of Termination of Lease

The Lease:

- MASTER RAILCAR LEASING AGREEMENT DATED AS OF MARCH 1, 1996 BY AND BETWEEN PLM EQUIPMENT GROWTH FUND CANADA LIMITED, AS LESSOR, AND BC RAIL LTD., AS LESSEE [PLM #6075-01]
- Rider 3 to Lease and Certificate of Acceptance dated as of September 19, 1997
- Amendment to Rider 3 dated as of October 22, 1997
- Renewal Agreement to Rider 3 dated as of September 8, 1998
- Renewal Agreement to Rider 3 dated as of November 28, 2000
- Amendment and Renewal Agreement to Rider 3 dated as of November 27, 2001
- Renewal Agreement to Rider 3 dated as of October 8, 2002
- Renewal Agreement to Rider 3 dated as of November 10, 2003
- Renewal Agreement to Rider 3 dated as of November 15, 2004

As the same relate to the Railcars.

The Railcars: Fifteen (15) 100-ton, covered hopper cars

Car Count	Car Mark	Car Numbers
1	BCOL	829100
2	BCOL	829101
3	BCOL	829104
4	BCOL	829105
5	BCOL	829108
6	BCOL	829109
7	BCOL	829110
8	BCOL	829111
9	BCOL	829112
10	BCOL	829113
11	BCOL	829114
12	BCOL	829115
13	BCOL	829117
14	BCOL	829118
15	BCOL	829129

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/6/11



Robert W. Alvord